

REVENUE ENHANCERS

> WORKING THE R/D CREDIT

CPAs can do many of their clients a big favor in the tax department by taking proper advantage of research and development (r/d) credits.

The Houston-based Alliantgroup (www.alliantgroup.com) works with firms to garner such credit for clients. "Taking the r/d credit for their client does several things," says Kevin Corley, regional managing director for Alliantgroup. "It strengthens the relationship by providing significant value to the client. It can be an additional source of revenue for the firm, in the form of additional billings, amended tax returns, and consulting that comes out of the project. It's also a very good marketing tool for the firm to attract new clients and differentiate themselves. Many firms have used the r/d to approach and talk to prospects that otherwise might not open the doors."

According to Alliantgroup, many manufacturers are unaware that r/d tax credit programs exist to stimulate companies in industries of all sizes. Recent changes to IRS regulations provide greater opportunities for small and midsize companies to qualify.

Corley says that after introducing the service to the CPA firm and allowing the firm time to aggregate clients and prospects, Alliantgroup will analyze tax returns, and Alliantgroup's directors and project managers will then work directly with the clients to assist in the qualification and quantification of the benefits.

A detailed technical study follows, typically lasting about three months, followed by delivery of the study and tax forms to the client and the CPA.

Industries covered include manufacturing, biotechnology, software development, electronics, engineering/construction, food sciences, and agro-business.

Corley says Alliantgroup bills direct to the client, based on several different fee structures.

> SMOOTHING OUT CROSS-SELLING

The more services you sell to a single client, the greater the profit and loyalty you can achieve. With cross-selling of services



MARKETING MAGIC

USE MARKETING TO ATTRACT TALENT

As the staffing crunch continues, marketing resources can help, according to Nancy Damato and Joseph Tarasco, of Accountants Advisory Group. Marketing and promoting the firm to experienced staff candidates should be a priority for growth-minded CPA firms, they say, with a portion of the firm's marketing and promotional resources actually redirected from new business development to recruiting prospective new accountants.

They recommend creating promotional and informational sections on the firm's Web site, in addition to brochures that promote the benefits of working for the firm. Such benefits would include career development opportunities, "quality of life" benefits, and the firm's working environment and culture.

Marketing-type presentations should also promote the firm to candidates during an office visit. These presentations should be planned and delivered in a fashion similar to actual proposal meetings with prospects. Each of the firm's participants should be guided by marketing personnel as to their roles in the process. Marketing professionals should also monitor follow-up e-mails and calls to candidates.

emerging as the new buzzword of the most successful firms, ironing out the wrinkles of this important, and, to the profession, new field is critical.

According to The Pursuit Group, bumps in the potential of cross-selling and upselling opportunities can be traced to some common problem areas: individual compensation and evaluation programs misaligned with corporate goals; a lack of internal communication and tools; or inadequate processes to accumulate, use and track relevant customer data.

Important steps necessary for success in cross-selling include identifying the information you need to determine the growth opportunity of an existing client, and determining how to get it, store it, and distribute it to those in your firm who can do something with it. You must also build a tracking method to monitor cross-selling activity, create multi-level strategic planning sessions with high-growth-opportunity clients to more deeply understand their issues and

needs, and create communication campaigns or literature individualized to the customer's relationship with you.

It's also recommended that your firm develop sales tools and tactics designed for cross-selling, including plant tours, production of service "road shows," and targeted seminars to show that your firm specifically serves niches. Also, develop solutions that make it a win for current clients to help you expand your relationship within their companies.

OUTSIDE THE BOX

> SET THE DATE WITH BIZ CARDS

If you're looking to increase the shelf life, or wallet life, of your business card in the hands of prospects, consider putting a calendar, street map, tip calculator or similar sticky feature on the back your cards. Local and online printers can usually handle this easily.